

CHAPTER NO. 303

SENATE BILL NO. 397

By Crutchfield, Dixon

Substituted for: House Bill No. 721

By Buck, Armstrong, Russell Johnson, Ferguson

AN ACT to amend Tennessee Code Annotated, Title 40, Chapter 11, relative to bail.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 40-11-133(a), is amended by adding the words "at any place" between the language "undertaking," and the words "either within".

SECTION 2. Tennessee Code Annotated, Section 40-11-315(a), is amended by deleting the period (.) at the end of the subsection and adding the following:

or if the court accepts the surrender of the defendant based upon one (1) or more of the grounds set forth in Section 40-11-132.

SECTION 3. Tennessee Code Annotated, Section 40-11-301, is amended by adding the following new subsections:

(e) "Capacity" is the total amount of bail, expressed in dollars, on which a professional bondsman may act as surety.

(f) "Available capacity" is a professional bondsman's capacity reduced by the total amount of bail, expressed in dollars, which the professional bondsman has outstanding and from which the professional bondsman has not been released.

(g) "Equity in real estate" is determined by taking the fair market value of the real estate and subtracting from that value all outstanding liens and encumbrances. For purposes of establishing fair market value, either the county property assessor's appraisal or an opinion of value from a licensed real estate broker may be used.

SECTION 4 Tennessee Code Annotated, Section 40-11-302, is amended by adding the following new subsection:

(e) A professional bondsman's capacity, in those judicial districts where a professional bondsman uses collateral pledged with the court to underwrite bonds written by the professional bondsman, shall be determined as follows:

(1) Where the collateral pledged is cash, or an item readily converted to cash such as a certificate of deposit, the professional bondsman's capacity shall be not less than ten (10) times the amount of the collateral pledged.


(2) Where the collateral pledged is equity in real estate, the professional bondsman's capacity shall be not less than ten (10) times the value of the equity pledged as collateral.

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 28, 2003



JOHN S. WILDER
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 11th day of June 2003



PHIL BREDEZEN, GOVERNOR